

NOTICE TO HOLDERS**30,000 EUR "12 Premi Fissi Cash Collect Step Down" Certificates relating to****4 Shares due 16 November 2028****ISIN Code: NLBNPIT2XBT9**

This Notice is dated 12 November 2025 and should be read in conjunction with the Final Terms dated 4 November 2025 in respect of the Securities. Any information not updated or amended herein should be regarded as unchanged.

Further to the public offer in Italy by BNP Paribas Issuance B.V. (the Issuer) of the Final Terms, referred to here above, the total number of Securities to be issued is 30,000 Securities (i.e. EUR 3,000,000.00) at an issue price of EUR 100 per Security. The Issue Date of the Securities is 4 November 2025.

The Holders are informed of the following information:

k	Underlying Reference (k)	Bloomberg Code	Underlying Reference (k) Strike Price	Underlying Reference (k) x Knock in Level	Underlying Reference (k) x Snowball Level
1	BPER Banca	BPE IM	10.27	5.6485	5.6485
2	ENEL SPA	ENEL IM	8.864	4.8752	4.8752
3	ENI SPA	ENI IM	15.932	8.7626	8.7626
4	UniCredit SpA	UCG IM	62.99	34.6445	34.6445

Application will be made to list the Certificates on Sedex.

Unless otherwise defined in this Notice, capitalised terms used herein shall have the meanings given to them in the Base Prospectus.

Copies of such Notice may be downloaded on the following website:

www.investimenti.bnpparibas.it